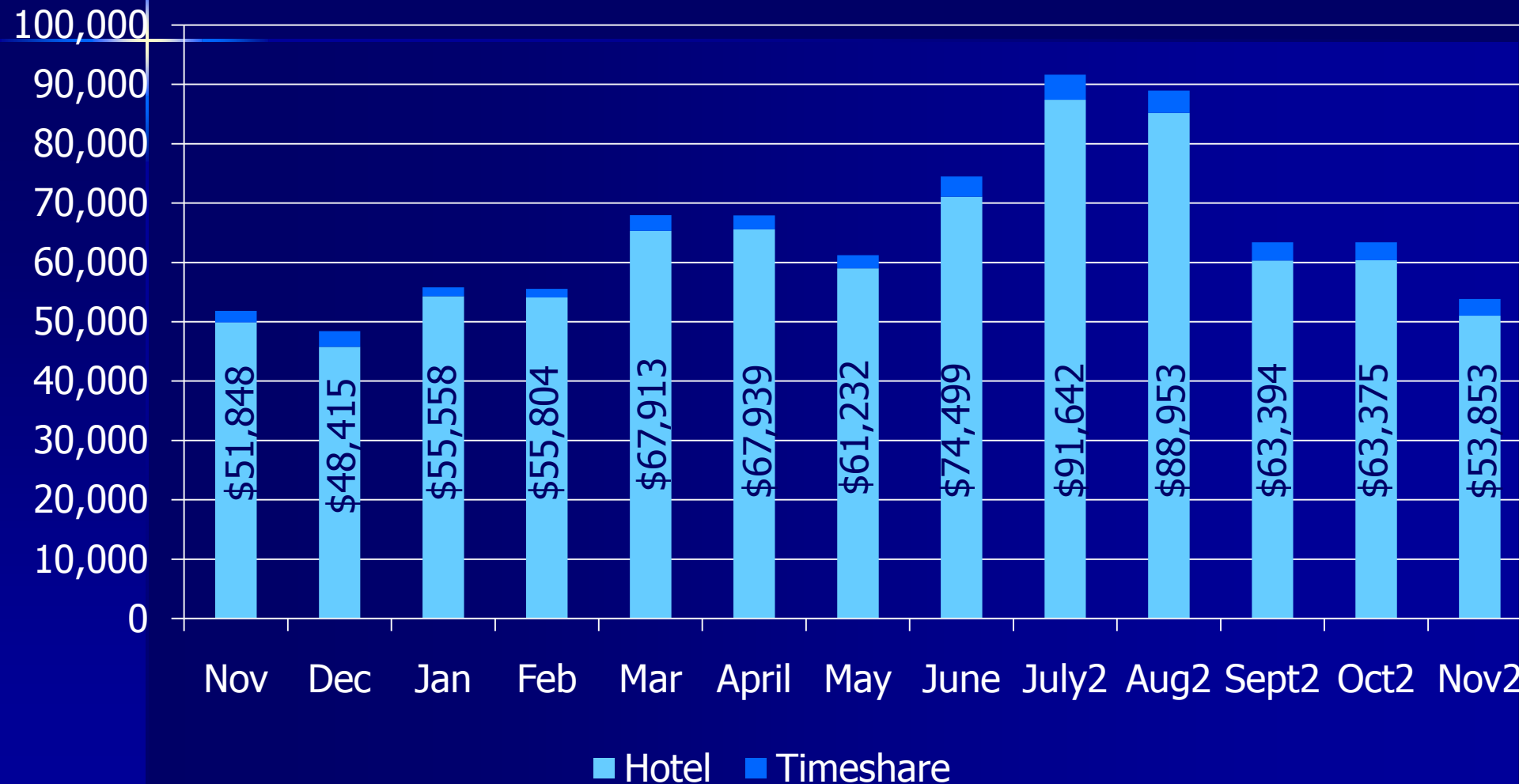


Carlsbad Tourism Business Improvement District

Financial Update

December 31, 2010

CTBID Assessment Revenue

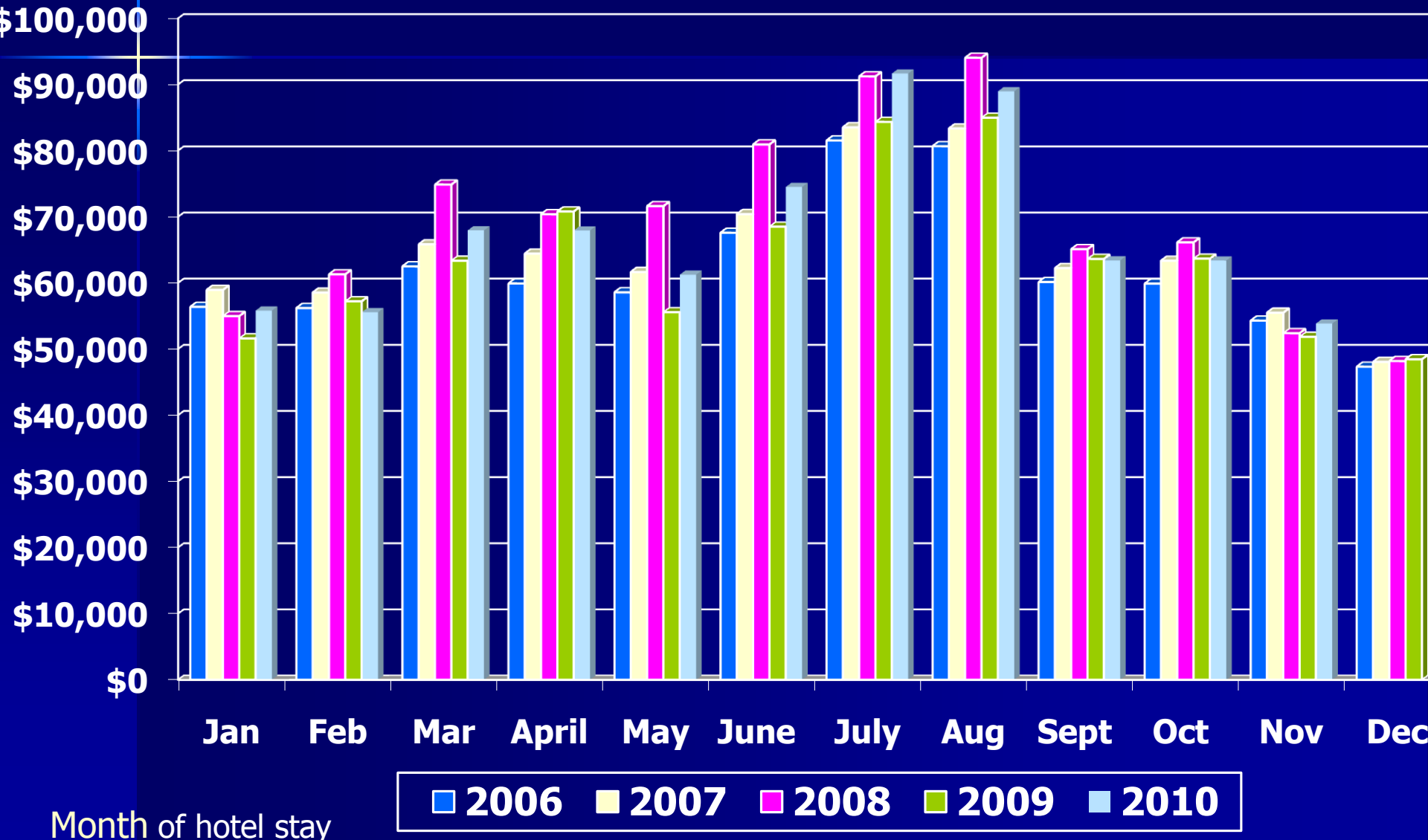


Month of hotel stay

Ave Occupancy 57%

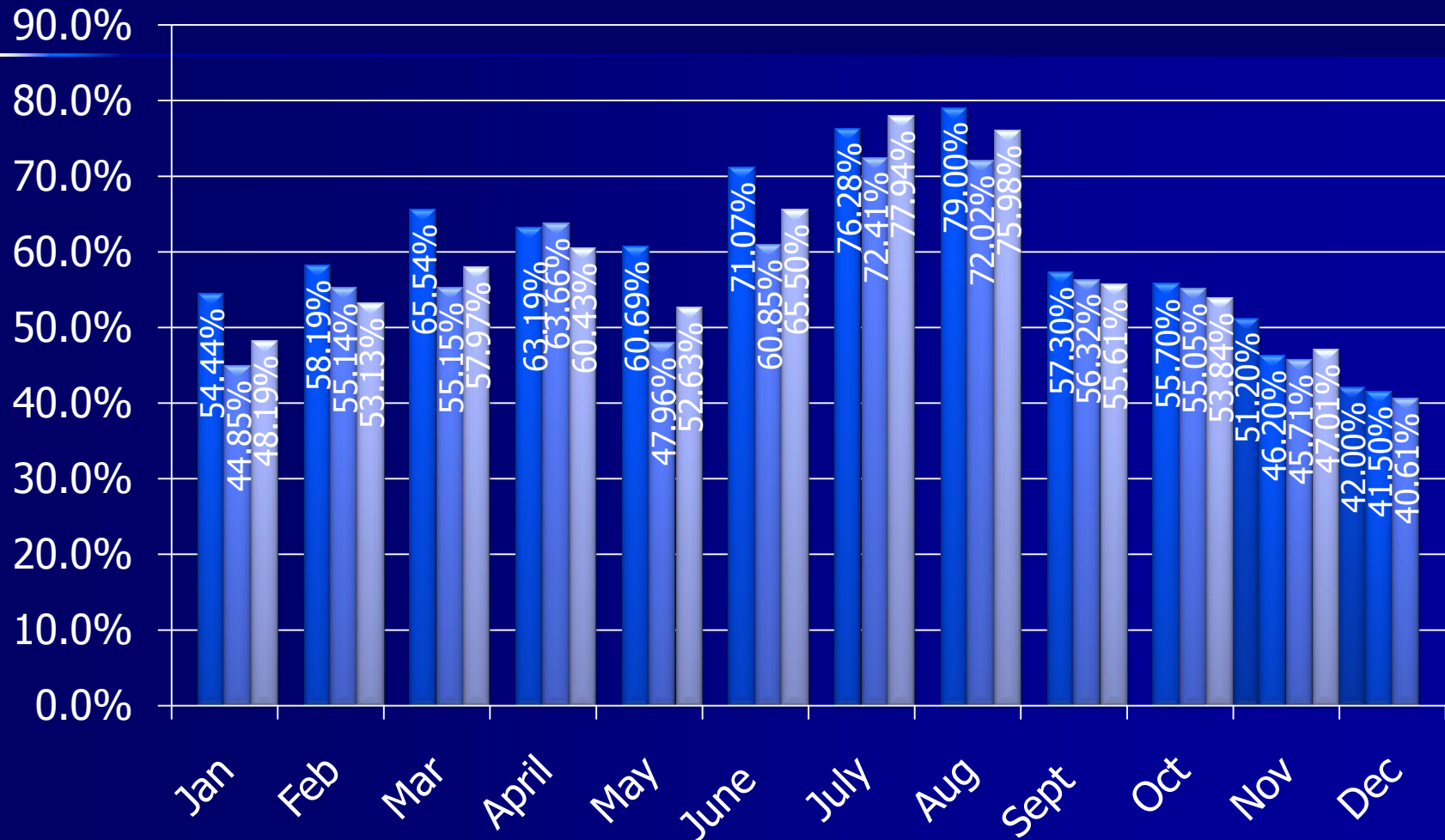
CTBID Assessment Revenue

59 month period (since CTBID Inception)



Monthly Occupancy rate*

37 month period



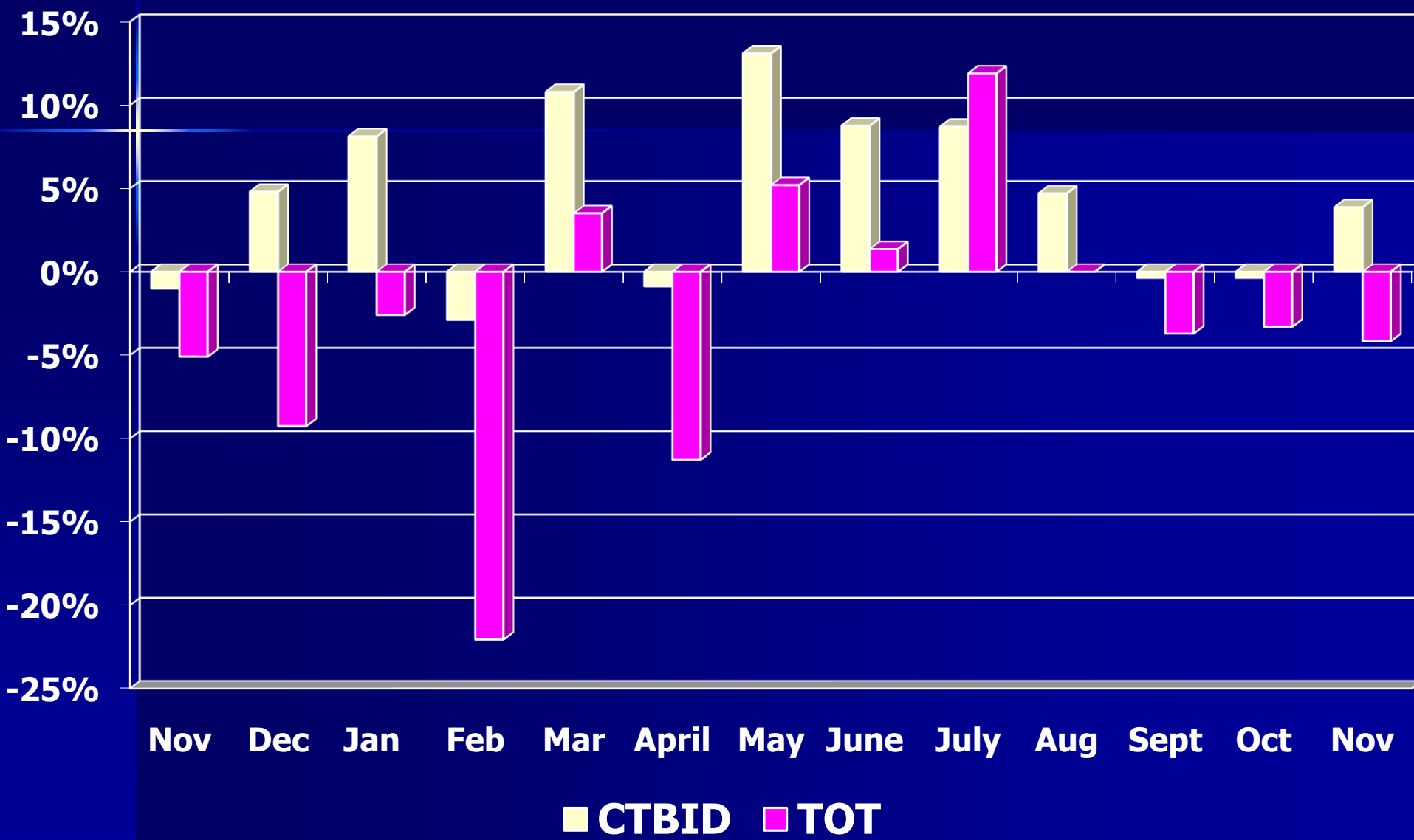
Month of hotel stay ■ 2007 ■ 2008 ■ 2009 ■ 2010

*Does not include comp rooms

Ave occupancy rate 57%

% Change over prior year

Nov 2009 – Nov 2010



Month of hotel stay

2010-11 Budget to Actual

	Program Areas	Budget	Actual 12/31/10	Remaining Balance
<u>Revenues:</u>				
	CTBID Assessment	800,000	436,106	363,894
	Interest Earnings	1,000	-327	1,327
	Misc Revenues	0	0	0
	Total Estimated Revenues	801,000	435,779	365,222
<u>Expenditures:</u>				
	2% Admin Fee - City	16,500	8,682	7,818
	CCVB Contract	756,582	372,294	384,288
	Staff support	16,500	5,553	10,947
	CTBID Grants	20,000	14,000	6,000
	Total Expenses	809,582	400,529	409,053

FYTD 2010 vs 2011

Program Areas	Actual	Actual	\$	%
<u>Revenues:</u>	30-Dec-09	30-Dec-10	Difference	Difference
CTBID Assessment	416,418	436,106	19,688	4.7
Interest Earnings	-2,274	-327	1,947	85.6
Total Estimated Rev	414,144	435,779	21,635	5.2
<u>Expenditures:</u>				
2% Admin. Fee - City	8,260	8,682	422	5.1
CCVB Contract	361,446	372,294	10,848	3.0
Staff support	6,973	5,553	-1,420	-20.4
CTBID Grants	7,200	14,000	6,800	94.4
RR&A Contract	19,000	0	-19,000	-100.0
Mindgruve Contract	110,083	0	-110,083	-100.0
Total Expenses	512,962	400,529	-112,433	-21.9

Financial Highlights



- Nov CTBID Revenue collections \$53,853
- Nov TOT Revenue \$669,356
- Nov Occupancy rate 47.01%
- Last 12 months CTBID rev is up 3.7% over the prior 12 month period
- Room count has been the same over last 12 mo
- Ave Occupancy rate last 12 months =57%
- Total number of hotel rooms 3,617